

**LEGISLATIVE SERVICES AGENCY
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FISCAL IMPACT STATEMENT

LS 6891

BILL NUMBER: HB 1115

NOTE PREPARED: Dec 23, 2002

BILL AMENDED:

SUBJECT: Total return unitrusts and uniform custodial trust act.

FIRST AUTHOR: Rep. Kuzman

BILL STATUS: As Introduced

FIRST SPONSOR:

FUNDS AFFECTED: **GENERAL
DEDICATED
FEDERAL**

IMPACT: No Fiscal Impact

Summary of Legislation: Adds provisions allowing: (1) an income trust to be converted to a total return unitrust; and (2) a total return unitrust to be converted to an income trust. Adds other provisions governing total return unitrusts. Adopts the uniform custodial trust act. (The introduced version of this bill was prepared by the probate code study commission.)

Effective Date: July 1, 2003.

Explanation of State Expenditures:

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected:

Information Sources:

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